

Message Text

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SUBJECT: FIFTH PLENUM OF ROMANIA-U.S. ECONOMIC COUNCIL

1. THE FIFTH PLENUM OF THE ROMANIAN-U.S. ECONOMIC COUNCIL WAS HELD IN SINAIA, ROMANIA JUNE 26-27, 1978. MILTON F. ROSENTHAL, CHAIRMAN OF ENGELHARD MINERALS AND CHEMICALS CORPORATION AND CHAIRMAN OF THE AMERICAN DELEGATION NOTED IN HIS OPENING REMARKS THAT "THERE HAVE BEEN A NUMBER OF IMPORTANT DEVELOPMENTS RECENTLY IN U.S.-ROMANIAN RELATIONS, BY FAR THE MOST IMPORTANT OF THESE WAS PRESIDENT CEAUSESCU'S RECENT VISIT IN THE UNITED STATES THIS PAST APRIL". HE OUTLINED THE PROSPECTS FOR EXPANDED COMMERCIAL COOPERATION BETWEEN THE TWO COUNTRIES POINTING OUT PARTICULARLY THE LARGER NUMBER OF FIRMS INVOLVED IN BILATERAL TRADE THIS YEAR THAN EVER BEFORE. HE PREDICTED THAT BILATERAL TRADE IN 1978 WOULD EXCEED \$550 MILLION UP FROM \$493 MILLION IN 1977. IN RESPONSE TO WORLD ECONOMIC PROBLEMS, ROSENTHAL SAID "IT IS UP TO US AS BUSINESSMEN TO PRESS FOR FREE TRADE TO STIMULATE WORLDWIDE ECONOMIC RECOVERY". AMBASSADOR O. RUDOLPH AGGREY THEN PRESENTED TO THE COUNCIL A MESSAGE FROM PRESIDENT CARTER IN WHICH THE PRESIDENT NOTED "THE EXPANSION OF MUTUALLY BENEFICIAL TRADE RELATIONS BETWEEN
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OUR TWO COUNTRIES IN RECENT YEARS HAS BEEN AN IMPORTANT STIMULANT IN THE DEVELOPMENT OF STRONGER TIES IN MANY OTHER FIELDS". HE CALLED PRESIDENT CEAUSESCU'S RECENT VISIT "IN ITSELF SYMBOLIC OF THE EXCELLENT RELATIONSHIP BETWEEN THE U.S. AND ROMANIA" AND EXPRESSED CONFIDENCE "THAT THIS YEAR'S MEETING OF THE COUNCIL WOULD BE PRODUCTIVE AND SUCCESSFUL". CORNEL BURTICA, DEPUTY PRIME MINISTER OF

FOREIGN TRADE AND INTERNATIONAL ECONOMIC COOPERATION AND VASILE VOLOSENIUC, PRESIDENT OF THE ROMANIAN BANK FOR FOREIGN TRADE AND CHAIRMAN OF THE ROMANIAN DELEGATION MADE PRESENTATIONS.

2. ASSISTANT SECRETARY OF STATE FOR EUROPEAN AFFAIRS GEORGE VEST ALSO ADDRESSED THE COUNCIL. HE EXPRESSED THE HOPE THAT OUR COMMERCIAL RELATIONS WILL CONTINUE TO EXPAND "TAKING ADVANTAGE OF THE TRULY EXCELLENT ATMOSPHERE CREATED BY PRESIDENT CEAUSESCU'S VISIT TO THE UNITED STATES AND TO CONTINUE THE POLITICAL DIALOGUE WHICH WE HAVE BEEN CARRYING ON SO FRUITFULLY THROUGHOUT THESE YEARS". HE CALLED FOR "CONTINUATION AND INCREASED SOPHISTICATION OF THE ALREADY WELL-DEVELOPED RELATIONS BETWEEN OUR TWO COUNTRIES AS EVIDENCED MOST IMPORTANTLY BY THE RECENT STATE VISIT". IN REFERENCE TO THE NEW INTERNATIONAL ECONOMIC ORDER, MR. VEST SAID "WE DO SHARE A FORWARD-LOOKING, OPTIMISTIC PROSPECT WHICH ENCOURAGES FREER TRADE AND MORE RATIONAL INTERNATIONAL SYSTEMS". HE MENTIONED PRESIDENT CARTER'S RECOMMENDATION THAT MOST FAVORED NATION STATUS BE CONTINUED FOR ROMANIA AND SAID THAT THE ADMINISTRATION IS OPTIMISTIC THAT THE CONGRESS WILL SUPPORT THIS RECOMMENDATION. HE EXPLAINED THAT EXPORT CONTROLS, WHICH ARE BASED ON THE NATIONAL SECURITY INTERESTS OF THE UNITED STATES MAY CHANGE TO REFLECT THE DYNAMIC NATURE OF TECHNOLOGICAL DEVELOPMENTS. HE NOTED THAT A REVIEW OF CURRENT EXPORT CONTROLS IS UNDERWAY,
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3. A. JOINT DECLARATION ISSUED AT THE END OF THE PLENUM NOTED THE SUPPORT FOR THE ACTIVITIES OF THE COUNCIL EXPRESSED BY PRESIDENTS CARTER AND CEAUSESCU DURING THE STATE VISIT EARLIER THIS YEAR AND RESTATED THE RESOLVE OF THE COUNCIL TO CONTINUE ENCOURAGING THE DEVELOPMENT OF BILATERAL ECONOMIC COOPERATION THROUGH ALL POSSIBLE MEANS. THE COUNCIL ALSO RESOLVED TO SEND A TELEGRAM TO PRESIDENTS CARTER AND CEAUSESCU URGING CONTINUED COMMERCIAL COOPERATION INCLUDING LONG-TERM EXTENSION OF MFN.

4. AMONG THE OTHER PARTICIPANTS WERE UNITED STATES AMBASSADOR O. RUDOLPH AGGREY AND REPRESENTATIVES OF OVER FORTY AMERICAN FIRMS AS WELL AS THE MAJOR ROMANIAN MINISTRIES AND ENTERPRISES WHICH ARE ENGAGED IN TRADE WITH THE UNITED STATES. ALSO PRESENT WERE HIGH RANKING ROMANIAN OFFICIALS. ASSISTANT SECRETARY VEST, AMBASSADOR AGGREY AND THE AMERICAN PARTICIPANTS WERE RECEIVED BY PRESIDENT CEAUSESCU FOR A ONE-HOUR MEETING DURING WHICH THEY DISCUSSED BILATERAL TRADE. THERE WAS AGREEMENT THAT THE COUNCIL'S STATED GOAL OF TWO-WAY TRADE OF \$1 BILLION IN 1980 IS ACHIEVEABLE. SCINTEIA DESCRIBES THE MEETING AS HAVING TAKEN PLACE IN A "WARMLY CORDIAL ATMOSPHERE".
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